
INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

The State of New Jersey (the “State”), along with and on behalf of the several governmental authorities listed below that issue bonds supported by payments from the State, (the State and listed authorities collectively, the “Issuers”), is posting this information with the intent that market participants may provide advice to the Issuers regarding municipal financial products or the issuance of municipal securities and utilize the independent registered municipal advisor exemption from the municipal advisor definition in Securities and Exchange Commission rules. This exemption runs **solely** to advice regarding municipal financial products and municipal securities supported or secured by revenues of or payments from the State of New Jersey (“State Financial Products” or “State Securities”), and does **not** apply to other municipal financial products and municipal securities supported by non-State revenues or other non-State resources.

- State of New Jersey
- Casino Reinvestment Development Authority
- Garden State Preservation Trust
- New Jersey Building Authority
- New Jersey Economic Development Authority
- New Jersey Educational Facilities Authority
- New Jersey Health Care Facilities Financing Authority
- New Jersey Sports and Exposition Authority
- New Jersey Transit Corporation
- New Jersey Transportation Trust Fund Authority
- Tobacco Settlement Financing Corporation
- University Hospital

The Issuers are currently represented by, and will rely on the advice of (in the sense that it will seek and consider the advice, analysis and perspective of, before making a determination), Lamont Financial Services Corporation, in considering information (other than general information that does not involve a recommendation) that you provide to the Issuers regarding State Financial Products or State Securities.

The State made inquiry of Lamont Financial Services Corporation and was informed that no “Associated Individual” (within the meaning of the SEC Staff’s FAQ No. 3.6) of such firm was employed within the last two years as an Associated Individual by a broker-dealer firm.

Effective Date: October 15, 2014